

JUDGE PERMAN

09 CIV 8022

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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TOTAL LUBRIFIANTS S.A.,

Plaintiff,

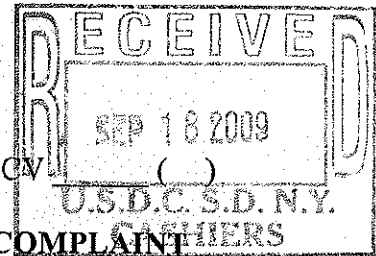
- against -

HUB SHIPPING SDN BHD,

Defendant.
-----X

Case No.: 09 CV ()

VERIFIED COMPLAINT



Plaintiff TOTAL LUBRIFIANTS S.A. ("Plaintiff"), by and through its attorneys, Clyde & Co US LLP, as and for its Verified Complaint against the Defendant HUB SHIPPING SDN BHD ("Defendant"), alleges upon information and belief as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and also falls under this Court's admiralty and maritime jurisdiction pursuant to 28 U.S.C. § 1333.
2. At all times material hereto, Plaintiff was and is a foreign business entity duly organized and existing under the laws of France.
3. Upon information and belief, at all times material hereto, Defendant was and is a foreign business entity duly organized and existing under the laws of Malaysia.
4. On or about September 15, 2007, Plaintiff and Defendant entered into a Marine Lubricants Supply Agreement ("Agreement") pursuant to which Plaintiff agreed to sell, and Defendant agreed to purchase, certain marine lubricants and other products to be used by Defendant in connection with its operation of various maritime vessels. A copy of the Agreement is attached hereto as Exhibit "A."

5. During the course of the Agreement, Plaintiff sold and delivered to Defendant a number of marine lubricant products for which Defendant has failed and refused to pay Plaintiff in accordance with the terms of the Agreement. The total purchase price of these products, which is due and owing to Plaintiff, is \$450,589.43.

6. The Agreement provides for the payment of interest on any overdue amounts at the prevailing interest rate as quoted by the Banque Nationale de Paris on the date of said payment. *See* Agreement, paragraph 5.5. The interest payments on the unpaid amounts now total \$26,132.08. A spreadsheet summarizing the dates and amounts of the product sales, the vessels involved, and the total amount of the payments and interest over due is attached hereto as Exhibit "B."

7. Defendant's failure to pay to Plaintiff the money it owes under the Agreement constitutes a breach of the Agreement.

8. As a result of Defendant's breach of the Agreement, Plaintiff has sustained damages in the total principal amount of at least \$476,721.51, exclusive of interests, costs and attorneys' fees.

9. Plaintiff has complied with all terms and obligations of the Agreement.

10. The Agreement provides that all disputes thereunder are to be referred to arbitration in Paris, France, with English law to apply. *See* Agreement, clauses 14 and 15. Plaintiff is in the process of commencing the Paris arbitration.

11. Interest, costs and attorneys' fees routinely are awarded to the prevailing party in Paris arbitration. As best as can now be estimated, Plaintiff expects to recover the following amounts:

A. Principal claim	\$476,721.51;
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B.	Estimated interest on claim-	
	3 years at 7.5% compounded quarterly:	\$119,045.17;
D.	Arbitration Administrative Costs (\$12,650) and	
	Arbitrator's fees (\$21,000)	\$ 33,650.00;
C.	Estimated attorneys' fees and expenses:	\$100,000.00;
	Total:	\$729,416.68.

12. Upon information and belief, Defendant is and during the pendency of this litigation will continue to be engaged in international maritime commerce.

13. International business transactions such as those engaged in by Defendant in the regular course of its business operations frequently require payments to be made in U.S. Dollars. *See e.g.*, Agreement, clause 7 (requiring payment to be made in "USD").

14. Upon information and belief, because Defendant is and will continue to be during the pendency of this litigation engaged in international commerce, it will continue to enter into business transactions requiring that the payments be made in U.S. Dollars.

15. Upon information and belief, U.S. Dollar payments made pursuant to international commercial transactions of the type engaged in by Defendant frequently are made via electronic fund transfers. Approximately 95% of all electronic funds transfers between non-U.S. parties transacting business in U.S. Dollars are made via the Clearing House Interbank Payments System ("CHIPS"). These payments involve routing the electronic funds transfers through a CHIPS participating bank, usually located in New York City, operating as an intermediary bank, in order to convert the foreign currency into U.S. Dollars.

16. Upon information and belief, because Defendant is and will continue to be during the pendency of this litigation engaged in international commerce, it will continue to make or

receive some or all of the payments involved in that commerce in U.S. Dollars, and some or all of those payments will be made via electronic funds transfers processed through the CHIPS system, and will be routed through a CHIPS participating bank located in New York City (within this District) in order to convert the foreign currency into U.S. Dollars.

17. Under the law of the Second Circuit, electronic funds transfers to or from a party in the hands of an intermediary bank are considered to be the property of that party and can be attached pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure ("Rule B"). *Aqua Stoli Shipping Ltd. v. Gardner Smith Pty Ltd.*, 460 F.3d 434, 436 (2d Cir. 2006).

18. Accordingly, upon information and belief, Defendant has or will have during the pendency of this litigation assets in this District in the form of electronic funds transfers at banks located in this District.

19. Defendant cannot be found within this District within the meaning of Rule B but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of garnishees within the District which are believed to be due and owing to the Defendant.

20. The Plaintiff seeks an order from this Court directing the Clerk of the Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B attaching any assets of the Defendant held by any garnishees within the District, for the purpose of obtaining personal jurisdiction over the Defendant and to secure the Plaintiff's claims as described above.

WHEREFORE, Plaintiff prays as follows:

A. That process in due form of law issue against Defendant, citing Defendant to appear and answer under oath all and singular the matters alleged in the Verified Complaint failing which default judgment be entered against it in the sum of \$729,416.68;

B. That since the Defendant cannot be found within this District pursuant to Rule B, this Court issue an Order directing the Clerk of the Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B attaching all goods, chattels, credits, letters of credit, bills of lading, effects, electronic fund transfers, debts and monies, tangible or intangible, or any funds up to the amount of \$729,416.68 belonging to, due or being transferred to, from, or for the benefit of the Defendant, including but not limited to such property as may be held, received or transferred in Defendant's name or as may be held, received or transferred for its benefit at, moving through, or within the possession, custody or control of banking/financial institutions and/or other institutions or such other garnishees to be named, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

C. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;

D. That this Court recognize and confirm any arbitration award(s) or judgment(s) rendered on the claims set forth herein as a Judgment of this Court;

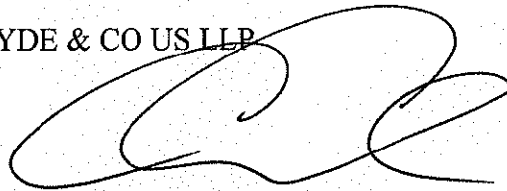
E. That in the alternative, this Court enter Judgment against the Defendant on the claims set forth herein;

F. That this Court award Plaintiff the attorneys' fees and costs incurred in this action;
and

G. That the Plaintiff has such other, further and different relief as the Court may
deem just and proper.

Dated: September 18, 2009
New York, New York

CLYDE & CO US LLP

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By: _____
Christopher Carlsen (CC 9628)
405 Lexington Avenue
New York, New York 10174
Tel: (212) 710-3900
Christopher.carlsen@clydeco.us

Attorneys for Plaintiff

VERIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)


1. My name is Christopher Carlsen.
2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3. I am a member in the firm of Clyde & Co US LLP, attorneys for the Plaintiff.
4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6. The source of my knowledge and the grounds for my beliefs are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated: September 18, 2009
New York, New York



Christopher Carlsen

Sworn to before me this 18th day of September, 2009


Notary Public

DANIEL CORRELL
Notary Public, State of New York
No. 02CO6102892
Qualified in Nassau County
Commission Expires Dec. 8, 2011

EXHIBIT A

Lubmarine

MARINE LUBRICANTS SUPPLY AGREEMENT

THIS AGREEMENT is made on the 15th September 2007,

BETWEEN

TOTAL LUBRIFIANTS S.A., a company organized and existing under French law, with a registered capital of 27 085 708 Euros, having its registered office at Le Diamant B - 16, Rue De La Republique - 92922, Paris, La Defense Cedex, France - Registered at Nanterre (France) under the number: 552 006 454 RCS Nanterre,

Represented by Caroline HUOT, Lubmarine Asia Pacific General Manager,

Hereinafter referred to as "TOTAL Lubrifiants S.A." or "the Seller",

And

HUB SHIPPING SDN BHD, a company organized and existing under Malaysia law, and having its registered office at 9th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, West Malaysia - Registered at Malaysia.

Represented by Yil Ming Sung, Director

Hereinafter referred to as "the Buyer",

For the lubrication of: See "Vessel Name" shown in Annex 1



Adresse postale : Le Diamant B - 16, rue de la République - 92922 Paris-La-Défense Cedex
Tel. 33 (0)1 41 35 48 02 - Fax 33 (0)1 41 35 36 97

TOTAL LUBRIFIANTS : Société Anonyme au capital de 27 085 708 €.
Siège social : Le Diamant B - 16, rue de la République -
92970 Paris-La-Défense Cedex France B 552 006 454 RCS Nanterre

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WHEREBY IT IS AGREED AS FOLLOWS:

1. PURPOSE:

The Seller agrees to sell and the Buyer agrees to purchase the Seller's Marine Lubricants and other related products (hereinafter called the "Products") available at ports of call (as listed in the International Ports Directory), in accordance with the following documents:

- The particular conditions mentioned in this agreement,
- The International Prices List of TOTAL Lubrifiants S.A., including its revisions and successive publications thereof applicable at the date of delivery (hereinafter referred to as the "IPL")
- The General Terms of Sale of TOTAL Lubrifiants S.A. (inserted in the IPL) including its revisions and successive publications thereof applicable at the date of delivery (hereinafter called the "GTS"),
- The International Ports Directory (hereinafter referred to as the "IPD") including its revisions and successive publications thereof applicable at the date of delivery.

The GTS, the IPL number 42 dated 02nd October 2006 and the IPD dated 01st April 2007, are appended to the present contract and form integral part of it. Where there is a conflict between the provisions of the GTS and/or the IPL and/or the IPD and any special conditions that may have been agreed in writing by the parties in this agreement, the latter shall prevail.

2. ORDER CONFIRMATION

2.1. Should the contract be entered into by any agent/trader/broker/owner/manager/operator acting as an agent of the Buyer, whether such action is disclosed or undisclosed, then such agent/trader/broker/owner/manager/operator and/or holder of any interest in the vessel receiving the products, shall be liable for and guarantee not only as an agent but also as a principal buyer, the proper performance of all the obligations of the Buyer under this agreement.

2.2. It is agreed that all orders of supply and/or deliveries for supply are considered to be emanating from the master/captain of the vessel even if relayed by the Buyer to the Seller and even if no written request from the master/captain of the vessel exists. The dues and costs of such supplies and/or deliveries shall be treated as a primary lien on the vessel and shall be considered similar to any primary debts, as government and crew debts on the vessel.

3. DELIVERY:

3.1 The Buyer shall by itself or through its nominated representatives take delivery of the supplies of the Products. In the event that the Buyer and/or its representatives fails, neglects and/or refuses to sign the Seller's delivery receipt(s) for any reason whatsoever, the Seller shall nevertheless absolutely be entitled to invoice and bill the Buyer for the quantities of the said products shown on such delivery receipt(s), which shall be conclusive evidence of the products sold and delivered to the Buyer.



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3.2 In the event that the Buyer delays or postpones taking delivery of the said products after the said products have been loaded on the Barge/Tank Truck, the Buyer undertakes and guarantees herein that it shall bear all expenses incurred in the re-bonding of the said products to the warehouse.

3.3 The Buyer agrees that in the event that the confirmed time of arrival of the vessel (CTA) nominated by the Buyer, shall be delayed for more than twelve (12) hours however caused, the storage charges incurred during the period of delay shall be for the Buyer's account. The Buyer further undertakes to indemnify the Seller for all losses and damages occasioned by the aforesaid delay.

3.4 In the event that the order is processed, that the full quantity is loaded in delivery barge or that the drums have been already dispatched but the vessel is unable to receive such partial/full quantity ordered, the Buyer shall agree to pay for all expenses (transportation, customs charges, etc.) incurred for such return.

3.5 In the event that the vessel calls at a port where the Seller has no supply facilities, the Seller shall inform the Buyer in writing before ordering equivalent lubricants to another supplier.

4. SALE OR TRANSFER OF THE VESSEL DURING THE CONTRACT PERIOD:

In the event of a vessel object of the present contract being sold or transferred during the contract period, thus failing to lift its total marine lubricants requirements from Lubmarine for the duration of the contract, the owner will be requested to allocate a similar tonnage vessel as substitution for the balance contract period.

5. PRICE:

5.1 The prices for the various grades of Marine lubricants shall be calculated with reference to the Seller's International Price List (IPL) and General Terms of Sales detailed in the IPL, in force on the delivering date.

5.2 From this initial price, the Seller agrees to grant to the Buyer discount levels in the cases and in the manner shown in Annex 4. The net continuity prices as of the date of signature of the contract are given in Annex 5.

5.3 Those contractual commercial conditions shall be subject to any change of TOTAL Lubmarine IPL or any price increase as may happen during the course of the contract. In case the Buyer refuses the updated commercial conditions, both parties are entitled to terminate the agreement with two (2) months notice period. In such case, no indemnity will be due by either party.

5.4 In the event that during the contractual period any engine producer shall recommend or request any marine lubricants of a specification different from the specification initially agreed by the parties, then the Buyer undertakes to buy such lubricants from the Seller and the Seller undertakes to grant corresponding rebates for any such lubricants.



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A handwritten signature in black ink, appearing to be "G. H. J.", with a large flourish at the end.

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5.5 If the Buyer commits a breach of any of the terms or conditions of this agreement, the Seller shall have the absolute right to withdraw the discounts for switchover/ supply from the Buyer. Further, all overdue accounts shall be paid by the Buyer to the Seller forthwith together with interest thereon at the prevailing interest rate as quoted by the Banque Nationale de Paris on the date of said payment.

6. ADDITIONAL CHARGES:

6.1 Port differentials and drum/pail charge will be applicable and will be charged to the Buyer, as detailed in TOTAL Lubmarine IPL in force at the time of delivery. Deliveries made by pumping from drums are considered drum deliveries and drum fees are thus applicable for such deliveries.

6.2 Aforementioned port surcharges never include barging charges.

6.3 Minimum delivery charge of USD 150.00 shall be applicable for delivery of less than five (5) drums.

6.4 Any additional charge will be advised before delivery.

6.5 The Buyer undertakes to pay all local government duties and extra delivery charges (if any) in connection with all the transactions herein.

7. PAYMENT:

All payment for the delivery and other costs due shall be made with no offset, counterclaims or withholding whatsoever, by bank transfer to the account shown on the Seller's invoice within sixty (60) days from the date of invoice.

All bank charges pertaining to these payments shall be borne by the Buyer.

Payment shall be made in USD.

8. UNPAID SELLER'S LIEN

Sales shall be made on the credit of the receiving vessel as well as on the credit of the Buyer, and the amount due shall become a maritime lien against the vessel or her sister ships immediately upon each delivery.

9. OIL SAMPLES ANALYSIS :

Total Lubrifiants will provide free laboratory testing of used lubricants of up to 20 samples/vessel/year for the contracted vessels. Any testing above will be chargeable at the cost as published in the IPL in force at the date of analysis. A test kit per vessel will be provided free of charge. Furthermore, special technical reports and/or on board visit reports, will be provided to the company headquarters yearly or upon special request.



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10. CONTRACT DURATION:

This agreement shall last for a period of three (03) years, commencing from the date of first delivery to the contracted vessel(s). The contract shall be automatically renewed by tacit agreement of the parties for subsequent periods of one (01) year.

11. TERMINATION:

Beyond the termination case foreseen in Clause 4.3, either party can terminate this agreement upon written notice given to the other at least two (2) months before expiration of any of the here above contract period.

This agreement may also be terminated in the case of hardship occurrences, as defined below, and in compliance with the conditions hereinafter described.

12. FORCE MAJEURE:

Neither the Seller nor the Buyer shall be liable to the other for defaults or delays in performing the obligations of this agreement where such defaults or delays result from force majeure or causes beyond their control and not due to either party's fault or negligence including but not restricted to Acts of God or the public enemy; floods; fires; hostilities; war (declared or undeclared); labor disturbances; strikes; riot; insurrections; civil commotion; epidemics; storms; earthquakes; accidents; expropriation or confiscation of producing, manufacturing, selling or delivery facilities, commandeering of raw materials, goods, plants or facilities; interference with supplies to Seller from their existing sources of supply (for the place at which delivery hereunder is to be made) of containers, lubricants or the crude oils or additives from which they are derived, such lubricants or such crude oils or base oils or additives by reason of request or of agreement with any governmental authority to whose jurisdiction Seller is subject or any allocation program or rationing or priorities in effect pursuant to governmental direction or request or instituted in cooperation with any governmental authority, or by any acts beyond the Seller's control PROVIDED that during the continuance of any such default or delay, Buyer shall be at liberty to purchase from alternative sources during Seller's inability to deliver.

13. HARDSHIP

13.1 If during the performance of this agreement, there should arise economic, political or technical circumstances which were unforeseen by the parties and are beyond their control (including situation of shortage), and which make performance of the agreement so onerous (thought not impossible) for one of the parties that the burden would exceed all the anticipatory provisions made by the parties at the time the agreement is signed, such affected party shall be entitled to equitable relief, and may request the revision of the agreement.

13.2 The parties will endeavour in good faith to renegotiate the terms of this agreement to the end that this agreement shall operate between the parties with fairness.

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13.3 If an amicable solution cannot be reached within thirty (30) days from the notification of one party to the agreement to the other of the occurrence of an hardship situation ("the Negotiation Period"), then the present contract may be terminated without prejudice of any kind by either party after a second period of thirty (30) days ("the Termination Period") starting on the last day of the Negotiation Period.

14. GOVERNING LAW

The interpretation, validity and execution of this agreement shall be governed by the English law.

15. SETTLEMENT OF DISPUTES

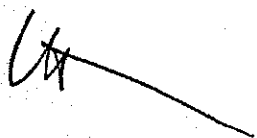
Any disputes, controversy or claim arising between the parties hereto out of or relating to this agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in PARIS (FRANCE) in accordance with the International Chamber of Commerce Arbitration Rules in force at the time of such claim.

16. MISCELLANEOUS:

16.1 The present agreement will constitute the entire agreement between the parties within the limits of its objective and therefore terminates and supersedes anything having occurred on the same subject between the parties before.

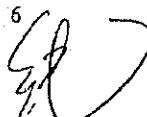
16.2 No modification whatsoever concerning the nature, scope, duration or frequency shall be regarded as creating entitlement or as implying renunciation of any of the clauses and conditions of the present agreement without restriction.

16.3 The present agreement may be modified only by a written agreement signed by the authorized representatives of the two parties.



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17. ANNEXES

- Annex 1. Vessel Name List
- Annex 2. International Price List (IPL) including General Terms of Sale (GTS)
- Annex 3. International Ports Directory (IPD)
- Annex 4. Continuous Supplies Discounts
- Annex 5. Resulting Net prices

IN WITNESS WHEREOF, the present Agreement is signed on the below-mentioned date.

This Agreement is made of 25 pages + Annexes.

Signed in:

On the :

For **HUB SHIPPING SDN BHD**
9th Floor, Menara Lien Hoe
No. 8, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan, West Malaysia

For **TOTAL LUBRIFIANTS S.A.**
Le Diamant B - 16
Rue De La Republique
92922, Paris.
La Defense Cedex, France

Yii Ming Sung
Director

Signature:

Caroline HUOT
General Manager

Signature:

Company stamp:



Company Stamp:



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ANNEX 1 VESSEL NAME LISTS

NO	Ship Name	Type
1.	BOUGAINVILLA	General Cargo Ship
2.	CARNATION	Container Ship (Fully cellular)
3.	HELECONIA	Container Ship (Fully cellular)
4.	HIBISCUS	General Cargo Ship
5.	HUB BINTULU	Container Ship (Fully cellular)
6.	HUB ENZO	Container Ship (Fully cellular)
7.	HUB GALLARDO	Container Ship (Fully cellular)
8.	HUB GRANDIOSE	Container Ship (Fully cellular)
9.	HUB KUCHING	Container Ship (Fully cellular)
10.	HUB STELLAR	Container Ship (Fully cellular)
11.	HUB TRADER	Container Ship (Fully cellular)
12.	HUB EXPLORER	Container Ship (Fully cellular)
13.	LOTUS	General Cargo Ship
14.	PLATINUM DIAMOND	Container Ship (Fully cellular)
15.	PLATINUM EMERALD	Container Ship (Fully cellular)
16.	PLATINUM JADE	Container Ship (Fully cellular)
17.	SAIPAN CARRIER	Container Ship (Fully cellular)
18.	SAIPAN LEADER	General Cargo Ship
19.	SAIPAN MARINER	Container Ship (Fully cellular)
20.	SAIPAN SKIPPER	Container Ship (Fully cellular)
21.	SAIPAN STAR	Container Ship (Fully cellular)
22.	SAIPAN VOYAGER	Container Ship (Fully cellular)
23.	SAIPAN WINNER	General Cargo Ship
24.	TRILIUM	Container Ship (Fully cellular)

[Signature]



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[Signature]

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**ANNEX 2
INTERNATIONAL PRICE LIST**

"As a separate document which Buyer acknowledged to have received prior to the signing of this agreement"

[Handwritten signature]

[Handwritten signature]

Adresse postale : Le Diamant B - 16, rue de la République - 92922 Paris-La-Défense Cedex
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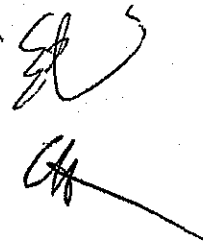
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ANNEX 3 INTERNATIONAL PORTS DIRECTORY

"As a separate document which Buyer acknowledged to have received prior to the signing of this agreement"

Handwritten signature and initials in the top right corner of the page.

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EXHIBIT B

Period	Rate
01/01/2009 onwards	7.05%
01/09/2008 to 31/12/2008	7.40%
01/01/2008 to 31/08/2008	6.60%

Item	Billing date	Vessel	Amount	Curr.	Due date	Today	Arrears	coef	interests
100833679	17.02.2009	Cf n°3070058422	958.48 USD	USD	17-fevr.-09	31-aout-09	195	0.534247	36.10
3000540137	19.12.2008	PMT 19/12/2008	14.51 USD	USD	26-oct-08	31-aout-09	309	-	-
3000549968	19.12.2008	PMT 19/12/2008	8.71 USD	USD	18-nov-08	31-aout-09	286	-	-
3000542216	19.12.2008	PMT 19/12/2008	0.7 USD	USD	1-nov-08	31-aout-09	303	-	-
3000549953	19.12.2008	PMT 19/12/2008	14.21 USD	USD	18-nov-08	31-aout-09	286	-	-
700117260	22.01.2009	PMT 22/01/2009	-217,443.70 USD	USD	22-janv.-09	31-aout-09	221	-	-
700121324	03.03.2009	PMT 03/03/2009	-11,593.44 USD	USD	3-mars-09	31-aout-09	181	-	-
700129456	13.05.2009	13/05/2009 VIRT	-50,000.00 USD	USD	13-mai-09	31-aout-09	110	-	-
700132838	12.06.2009	PMT 12/06/2009	-30,000.00 USD	USD	12-juin-09	31-aout-09	80	-	-
	26.08.2009	PMT 26/08/2009	-19,978.00 USD	USD	26-aout-09	31-aout-09	5	-	-
3000556012	03.10.2008	SAIPAN WINNER	12,940.67 USD	USD	2-déc.-08	31-aout-09	272	0.745205	679.86
3000556664	06.10.2008	SAIPAN CARRIER	19,567.65 USD	USD	5-déc.-08	31-aout-09	269	0.736986	1,016.69
3000557350	07.10.2008	SAIPAN MARINER	2,971.78 USD	USD	6-déc.-08	31-aout-09	268	0.734247	153.83
3000557950	08.10.2008	SAIPAN VOYAGER	17,571.90 USD	USD	7-déc.-08	31-aout-09	267	0.731507	906.20
3000559222	10.10.2008	Hub Stellar	42,309.96 USD	USD	9-déc.-08	31-aout-09	265	0.726027	2,165.63
3000560398	14.10.2008	Platinum Emerald	11,221.20 USD	USD	13-déc.-08	31-aout-09	261	0.715068	565.69
3000562216	17.10.2008	CARNATION	12,224.82 USD	USD	16-déc.-08	31-aout-09	258	0.706849	609.20
3000562843	20.10.2008	Heleconia	18,775.15 USD	USD	19-déc.-08	31-aout-09	255	0.69863	924.74
3000563414	21.10.2008	HUB BINTULU	14,417.70 USD	USD	20-déc.-08	31-aout-09	254	0.69589	707.34
3000563424	21.10.2008	HUB BINTULU	16,012.18 USD	USD	20-déc.-08	31-aout-09	254	0.69589	785.56
3000563992	22.10.2008	SAIPAN SKIPPER	18,791.59 USD	USD	21-déc.-08	31-aout-09	253	0.693151	918.29
3000564006	22.10.2008	HUB TRADER	16,071.84 USD	USD	21-déc.-08	31-aout-09	253	0.693151	785.38
3000568037	31.10.2008	Platinum Emerald	15,605.00 USD	USD	30-déc.-08	31-aout-09	244	0.668493	735.44
3000568047	31.10.2008	Hub Grandiose	9,365.50 USD	USD	30-déc.-08	31-aout-09	244	0.668493	441.38
3000570011	06.11.2008	SAIPAN VOYAGER	8,626.20 USD	USD	5-janv.-09	31-aout-09	238	0.652055	396.55
3000581759	09.12.2008	Hub Gallardo	28,902.30 USD	USD	7-fevr.-09	31-aout-09	205	0.561644	1,134.37
3000587759	06.03.2009	Hub Gallardo	-253.51 USD	USD	7-fevr.-09	31-aout-09	205	-	-
3000588201	31.12.2008	HUB KUCHING	1,664.16 USD	USD	1-mars-09	31-aout-09	183	0.50137	58.82
3000588210	31.12.2008	HUB BINTULU	9,848.10 USD	USD	1-mars-09	31-aout-09	183	0.50137	348.10
3000591542	14.01.2009	Platinum Jade	6,467.60 USD	USD	15-mars-09	31-aout-09	169	0.463014	211.12
3000591543	14.01.2009	TRILLIUM	1,573.58 USD	USD	15-mars-09	31-aout-09	169	0.463014	51.37
3000591544	14.01.2009	SAIPAN STAR	17,052.78 USD	USD	15-mars-09	31-aout-09	169	0.463014	556.64
3000591545	14.01.2009	Platinum Emerald	11,318.30 USD	USD	15-mars-09	31-aout-09	169	0.463014	369.46
3000597324	29.01.2009	HUB BINTULU	11,318.30 USD	USD	30-mars-09	31-aout-09	154	0.421918	336.67
3000597325	29.01.2009	SAIPAN STAR	15,525.05 USD	USD	30-mars-09	31-aout-09	154	0.421918	461.80
3000597933	30.01.2009	CARNATION	7,785.00 USD	USD	31-mars-09	31-aout-09	153	0.419178	230.06

Period	Rate	Source: BNP-Paribas
01/01/2009 onwards	7.05%	
01/09/2008 to 31/12/2008	7.40%	
01/01/2008 to 31/08/2008	6.60%	

Item	Billing date	Vessel	Amount	Curr.	Due date	Today	Arrears	coeff	interests
3000600127	05.02.2009	SAIPAN VOYAGER	7,685.17 USD		6-avr.-09	31-aout-09	147	0.40274	218.21
3000600131	05.02.2009	Heleconia	14,971.96 USD		6-avr.-09	31-aout-09	147	0.40274	425.10
3000601156	09.02.2009	HUB TRADER	14,509.13 USD		10-avr.-09	31-aout-09	143	0.391781	400.75
3000601157	09.02.2009	SAIPAN MARINER	16,216.15 USD		10-avr.-09	31-aout-09	143	0.391781	447.90
3000604254	17.02.2009	Platinum Jade	12,073.62 USD		18-avr.-09	31-aout-09	135	0.369863	314.82
3000604860	18.02.2009	SAIPAN VOYAGER	13,725.30 USD		19-avr.-09	31-aout-09	134	0.367123	355.24
3000604864	18.02.2009	LOTUS	2,627.34 USD		19-avr.-09	31-aout-09	134	0.367123	68.00
3000604893	18.02.2009	Hub Grandiose	21,761.04 USD		19-avr.-09	31-aout-09	134	0.367123	563.22
3000604895	18.02.2009	HUB ENZO	42,293.28 USD		19-avr.-09	31-aout-09	134	0.367123	1,094.64
3000604901	18.02.2009	HUB KUCHING	24,263.96 USD		19-avr.-09	31-aout-09	134	0.367123	514.25
3070058422	09.02.2009	HUB KUCHING	4,395.05 USD		9-fevr.-09	31-aout-09	203		
3000604905	18.02.2009	SAIPAN SKIPPER	8,676.99 USD		19-avr.-09	31-aout-09	134	0.367123	224.58
3000604907	18.02.2009	SAIPAN VOYAGER	10,935.27 USD		19-avr.-09	31-aout-09	134	0.367123	283.03
3000604915	18.02.2009	Hub Grandiose	21,515.67 USD		19-avr.-09	31-aout-09	134	0.367123	556.87
3000604919	18.02.2009	SAIPAN CARRIER	15,637.88 USD		19-avr.-09	31-aout-09	134	0.367123	404.74
3000604933	18.02.2009	Heleconia	18,430.52 USD		19-avr.-09	31-aout-09	134	0.367123	477.02
3000605789	20.02.2009	SAIPAN WINNER	10,185.71 USD		21-avr.-09	31-aout-09	132	0.361644	252.66
3000605789	06.03.2009	SAIPAN WINNER	275.72 USD		21-avr.-09	31-aout-09	132		
3000607407	25.02.2009	Hub Stellar	16,235.70 USD		26-avr.-09	31-aout-09	127	0.347945	398.26
3000607409	25.02.2009	Platinum Diamond	10,679.08 USD		26-avr.-09	31-aout-09	127	0.347945	261.96
3000610824	05.03.2009	SAIPAN WINNER	15,869.30 USD		4-mai-09	31-aout-09	119	0.326027	364.75
3000610825	05.03.2009	Hub Gallardo	16,860.20 USD		4-mai-09	31-aout-09	119	0.326027	387.53
3000614162	13.03.2009	LOTUS	9,053.23 USD		12-mai-09	31-aout-09	111	0.30411	194.10
3000614164	13.03.2009	SAIPAN MARINER	16,384.79 USD		12-mai-09	31-aout-09	111	0.30411	351.29
3000614165	13.03.2009	HUB BINTULU	5,128.99 USD		12-mai-09	31-aout-09	111	0.30411	109.96
3000614167	13.03.2009	SAIPAN VOYAGER	7,762.80 USD		12-mai-09	31-aout-09	111	0.30411	166.43
3000614168	13.03.2009	HUB ENZO	22,397.00 USD		12-mai-09	31-aout-09	111	0.30411	480.19
3000615465	17.03.2009	Platinum Jade	26,064.01 USD		16-mai-09	31-aout-09	107	0.293151	538.67
3000615488	17.03.2009	SAIPAN CARRIER	12,654.21 USD		16-mai-09	31-aout-09	107	0.293151	261.53
3000616043	18.03.2009	SAIPAN STAR	9,540.00 USD		17-mai-09	31-aout-09	106	0.290411	195.32
3000616051	18.03.2009	SAIPAN SKIPPER	11,465.63 USD		17-mai-09	31-aout-09	106	0.290411	234.75

Total overdue 450,589.43 USD

Total due interests 26,132.08 USD
Total outstanding 476,721.51 USD